

Cash Flow Report

September–November
Fiscal Year 2019

Texas Comptroller
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

Cash Flow Report

Fiscal 2019

TABLE OF CONTENTS

	PAGE
GENERAL REVENUE FUND CASH FLOW	1
REVENUES AND EXPENDITURES, YEAR TO DATE	2
GENERAL REVENUE FUND DAILY BALANCES	4
GENERAL REVENUE FUND NET CASH FLOW	4
TOTAL REVENUE	5
SALES TAX.....	5
OIL PRODUCTION TAX	6
NATURAL GAS PRODUCTION TAX.....	6
MOTOR VEHICLE SALES/RENTAL TAX	7
FRANCHISE TAX	7
MOTOR FUELS TAXES	8
INSURANCE TAXES	8
TOTAL EXPENDITURES	9
PAYROLL/BENEFITS EXPENDITURES	9
PUBLIC EDUCATION EXPENDITURES	10
LOTTERY TICKET SALES	10
SALES TAX COLLECTIONS.....	11
DAILY REPO BALANCES	11

STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2019, September – November

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	(\$586,549,892)	(\$1,014,226,752)	\$427,676,861
REVENUE:			
Sales Tax	\$8,315,683,223	\$8,067,824,726	\$247,858,497
Natural Gas Production Tax	438,614,398	365,802,592	72,811,805
Oil Production Tax	1,018,077,232	979,955,091	38,122,141
Motor Vehicle Sales & Rental Taxes	1,236,230,540	1,223,527,541	12,703,000
Motor Fuels Taxes	934,458,765	961,428,887	(26,970,122)
Franchise Tax	17,069,323	(52,847,371)	69,916,694
Alcoholic Beverage Taxes	328,219,897	322,614,624	5,605,273
Insurance Occupation Taxes	60,699,782	69,217,948	(8,518,167)
Utility Taxes	122,745,992	110,304,397	12,441,595
Property Tax Relief	133,247,807	154,749,029	(21,501,222)
Hotel and Motel Tax	154,930,156	147,936,107	6,994,049
Lottery	713,051,549	540,258,211	172,793,338
Federal Funds	6,899,340,447	7,174,184,613	(274,844,167)
Cigarette Tax	199,930,459	200,519,447	(588,988)
State Health Service Fees and Rebates ²	1,886,964,341	1,846,764,169	40,200,172
Other Revenue	738,516,148	712,038,252	26,477,896
Tobacco Settlement Money	27,102,116	411,973	26,690,143
Transfer from Tax and Revenue Anticipation Note Fund	7,200,000,000	7,200,000,000	0
TOTAL REVENUE	30,424,882,175	30,024,690,236	400,191,939
EXPENDITURES:			
Construction/Equipment/Materials	\$178,239,157	\$223,672,371	(\$45,433,214)
Payroll/Benefits	3,895,148,137	4,297,991,517	(402,843,380)
Public Assistance Payments	11,504,905,880	12,343,084,216	(838,178,336)
Intergovernmental Payments	706,250,490	813,877,611	(107,627,121)
Professional Service and Fees	596,968,794	678,518,072	(81,549,278)
Other Expenditures	1,079,703,893	1,099,984,702	(20,280,809)
Transfers to Foundation School Program	8,674,395,222	9,084,711,447	(410,316,225)
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
TOTAL EXPENDITURES	\$26,635,611,574	\$28,541,839,936	(\$1,906,228,362)
REVENUES LESS EXPENDITURES	\$3,789,270,601	\$1,482,850,300	2,306,420,301
Revenue Interfund Transfers	\$3,447,935,074	\$2,474,515,044	973,420,031
Expenditure Interfund Transfers ³	8,989,724,617	8,632,469,127	357,255,491
Net Interfund Transfers	(\$5,541,789,543)	(\$6,157,954,083)	616,164,540
ENDING CASH BALANCE	(\$2,339,068,834)	(\$5,689,330,535)	3,350,261,702
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,342,697,740	\$4,787,443,797	\$555,253,944
OTHER BORROWABLE RESOURCES ⁴	10,584,770,965	8,167,627,454	2,417,143,512
EXPANDED BORROWABLE FUNDS	1,199,179,291	1,230,756,026	(31,576,735)
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$14,787,579,163	\$8,496,496,741	\$6,291,082,422
INTERFUND BORROWING⁵	\$0	\$1,401,886,739	(\$1,401,886,739)

Notes:

- 1) This table compares the fiscal 2019 cash flow forecast prepared in July 2018 with actual cash flow for September - November fiscal 2019.
- 2) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 3) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.
- 4) Balances do not include the portion of the Economic Stabilization Fund (ESF) above the \$7.5 billion sufficient balance invested pursuant to Government Code 404.0241.
- 5) Balances reflect funds borrowed from the ESF as of the last day of the month. This amount is not reflected or included as available under Other Borrowable Resources. Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year to Date
Comparisons for Fiscal 2018 and 2019 - September-November

	FISCAL YEAR 2018	FISCAL YEAR 2019	% CHANGE
REVENUE:			
Sales Tax	\$7,576,925,576	\$8,315,683,223	9.8%
Natural Gas Production Tax	316,515,468	438,614,398	38.6%
Oil Production Tax	619,889,368	1,018,077,232	64.2%
Motor Vehicle Sales & Rental Taxes	1,242,159,940	1,236,230,540	-0.5%
Motor Fuels Taxes	913,038,882	934,458,765	2.3%
Franchise Tax	(49,903,088)	17,069,323	134.2%
Alcoholic Beverage Taxes	306,959,680	328,219,897	6.9%
Insurance Occupation Taxes	65,547,300	60,699,782	-7.4%
Utility Taxes	108,141,566	122,745,992	13.5%
Property Tax Relief	88,841,195	133,247,807	50.0%
Hotel and Motel Tax	148,679,505	154,930,156	4.2%
Lottery	488,393,461	713,051,549	46.0%
Federal Funds	7,231,178,496	6,899,340,447	-4.6%
Cigarette Tax ²	187,919,819	199,930,459	6.4%
State Health Service Fees and Rebates ³	2,182,578,943	1,886,964,341	-13.5%
Other Revenue	749,681,744	738,516,148	-1.5%
Tobacco Settlement Money ⁴	436,320	27,102,116	6111.5%
TOTAL REVENUE	22,176,984,175	23,224,882,175	4.7%
EXPENDITURES:			
Construction/Equipment/Materials	\$198,172,693	\$178,239,157	-10.1%
Payroll/Benefits	4,492,764,525	3,895,148,137	-13.3%
Public Assistance Payments	12,123,448,402	11,504,905,880	-5.1%
Intergovernmental Payments	725,886,702	706,250,490	-2.7%
Professional Service and Fees	590,332,282	596,968,794	1.1%
Other Expenditures	1,080,153,822	1,079,703,893	0.0%
Transfers to Foundation School Fund	9,799,905,561	8,674,395,222	-11.5%
TOTAL EXPENDITURES	29,010,663,987	26,635,611,574	-8.2%
REVENUES LESS EXPENDITURES	(6,833,679,812)	(3,410,729,399)	
Revenue Interfund Transfers	2,189,957,148	3,447,935,074	57.4%
Expenditure Interfund Transfers ⁵	(4,817,770,980)	(8,989,724,617)	86.6%
NET INTERFUND TRANSFERS	(2,627,813,832)	(5,541,789,543)	110.9%
TOTAL NET REVENUE AND EXPENDITURES	(9,461,493,644)	(8,952,518,942)	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
 - 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
 - 3) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
 - 4) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
 - 5) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.
- Totals may not sum due to rounding.

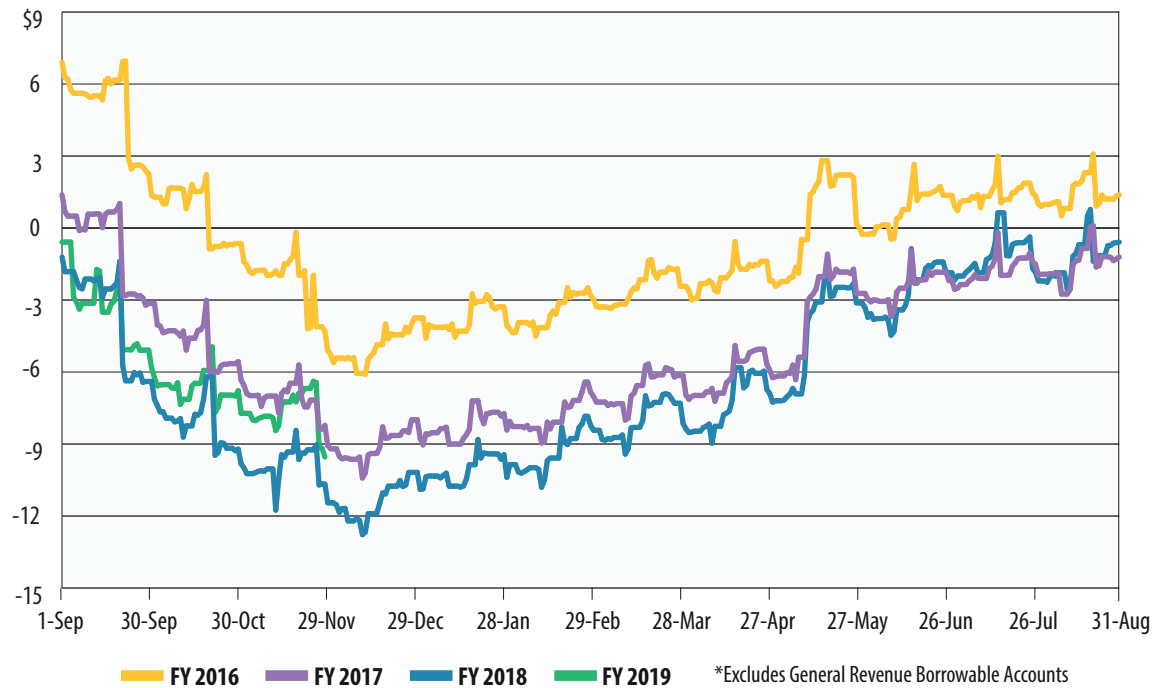
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

Cash Flow Graphs



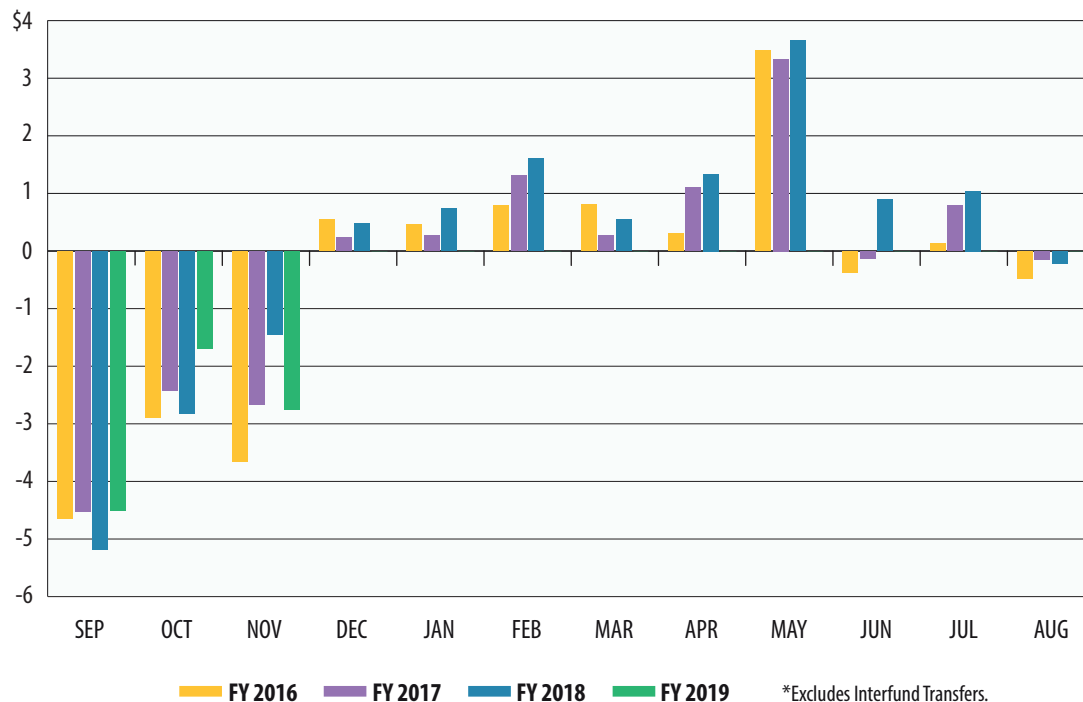
General Revenue Fund Daily Balances*

In billions



General Revenue Fund Net Cash Flow*

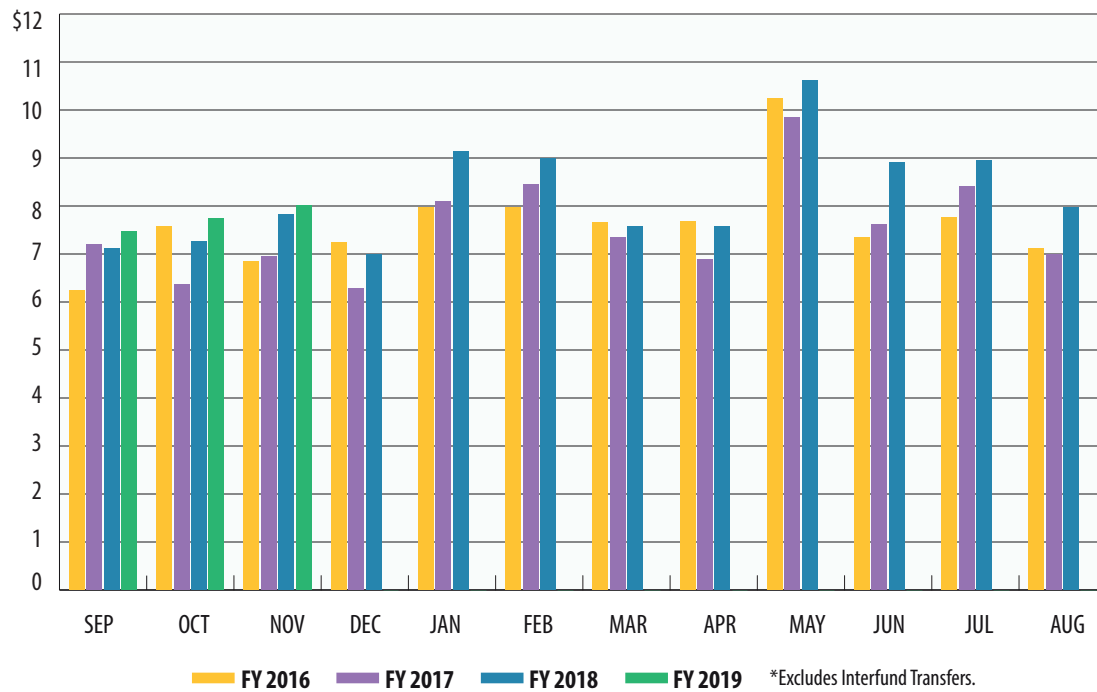
In billions





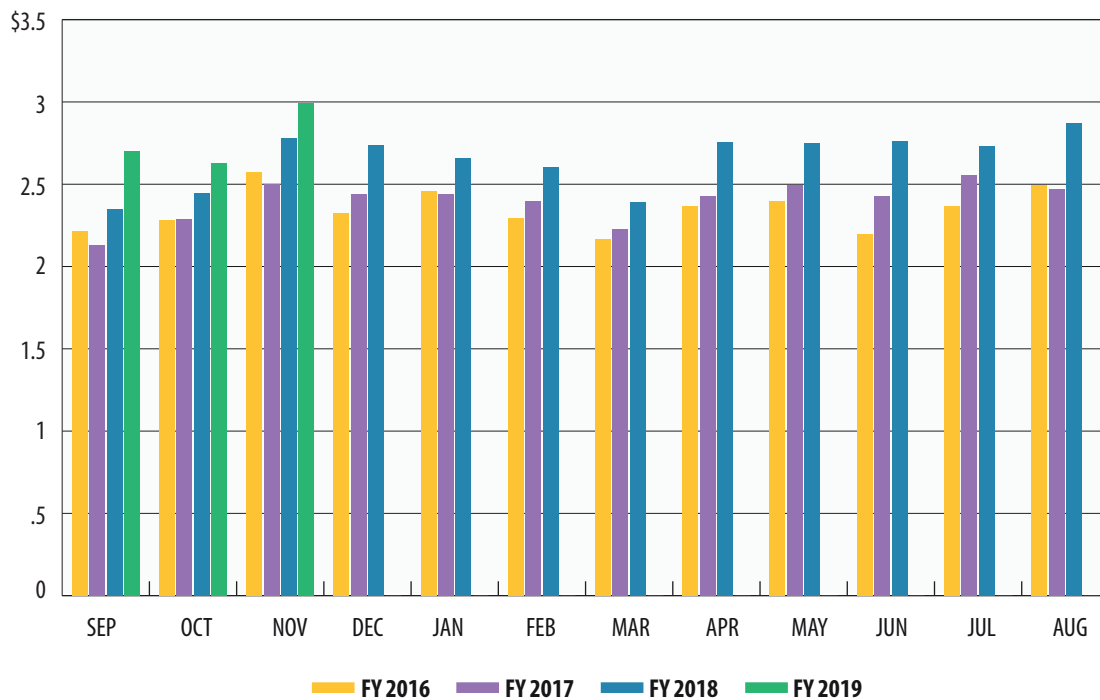
Total Revenue*

In billions



Sales Tax

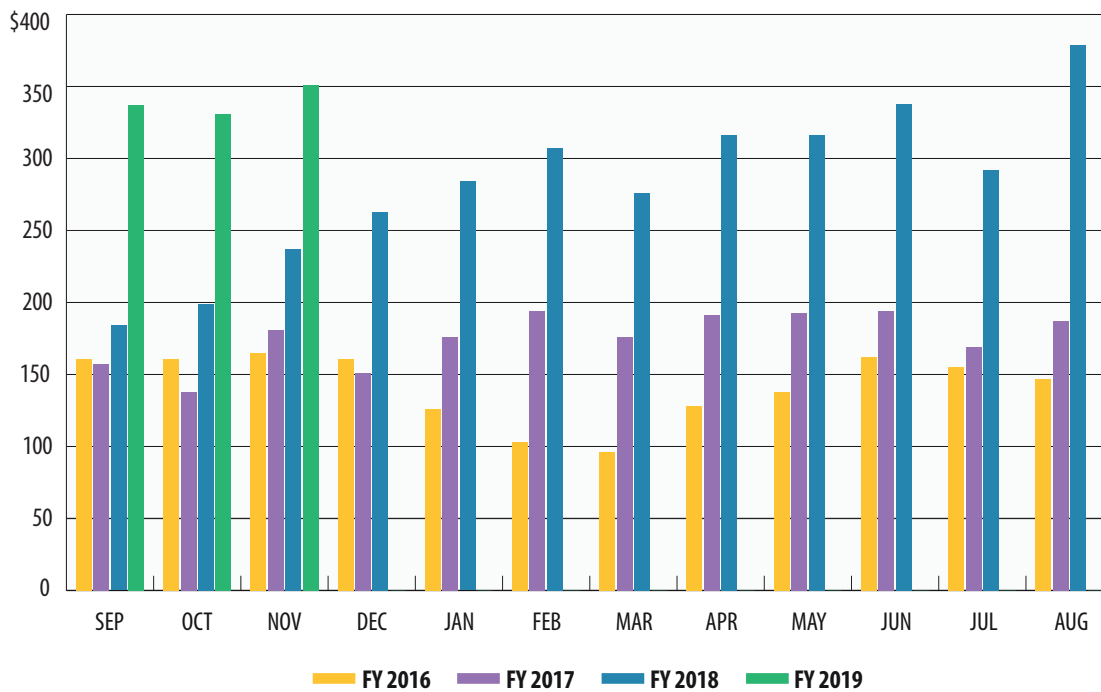
In billions





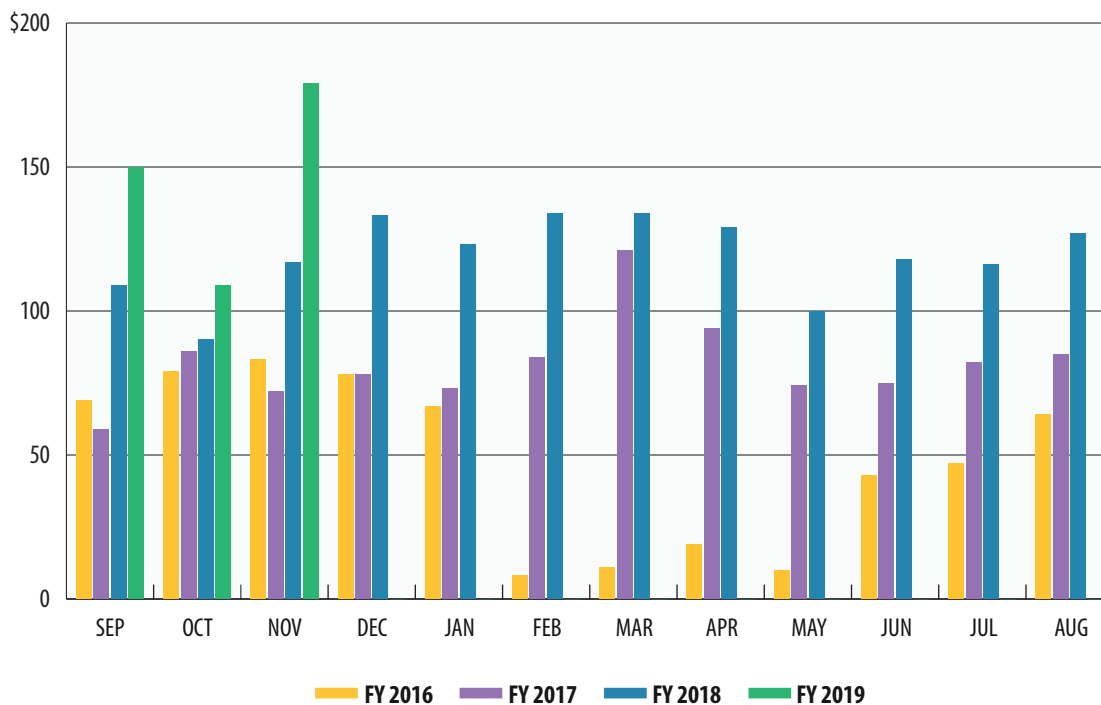
Oil Production Tax

In millions



Natural Gas Production Tax

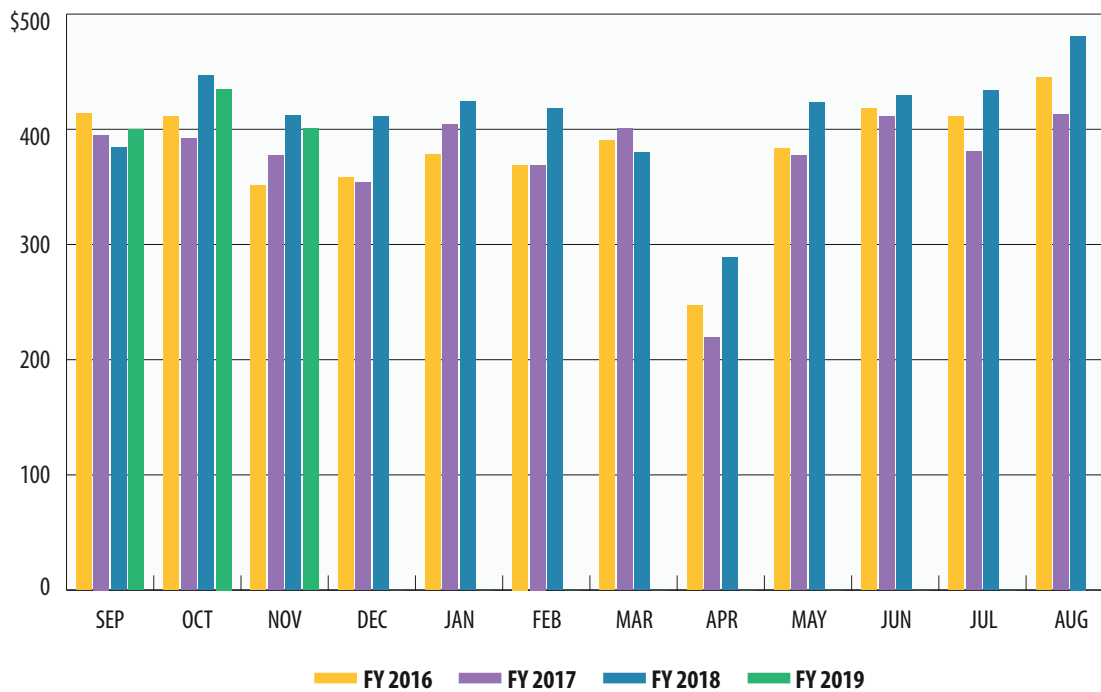
In millions





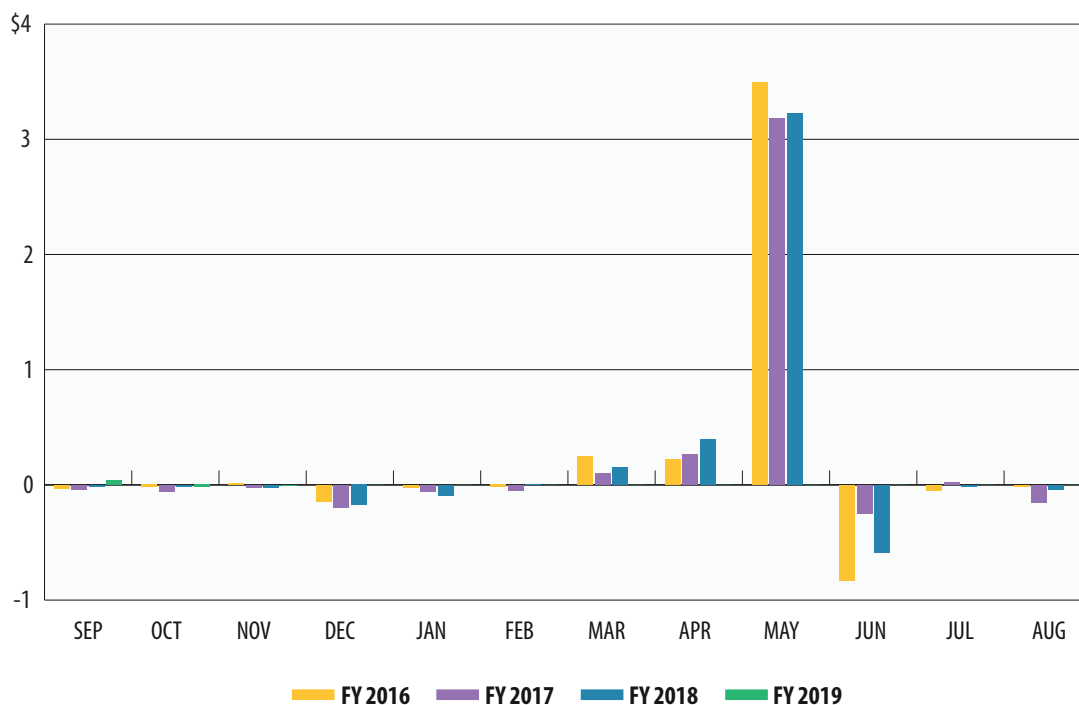
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

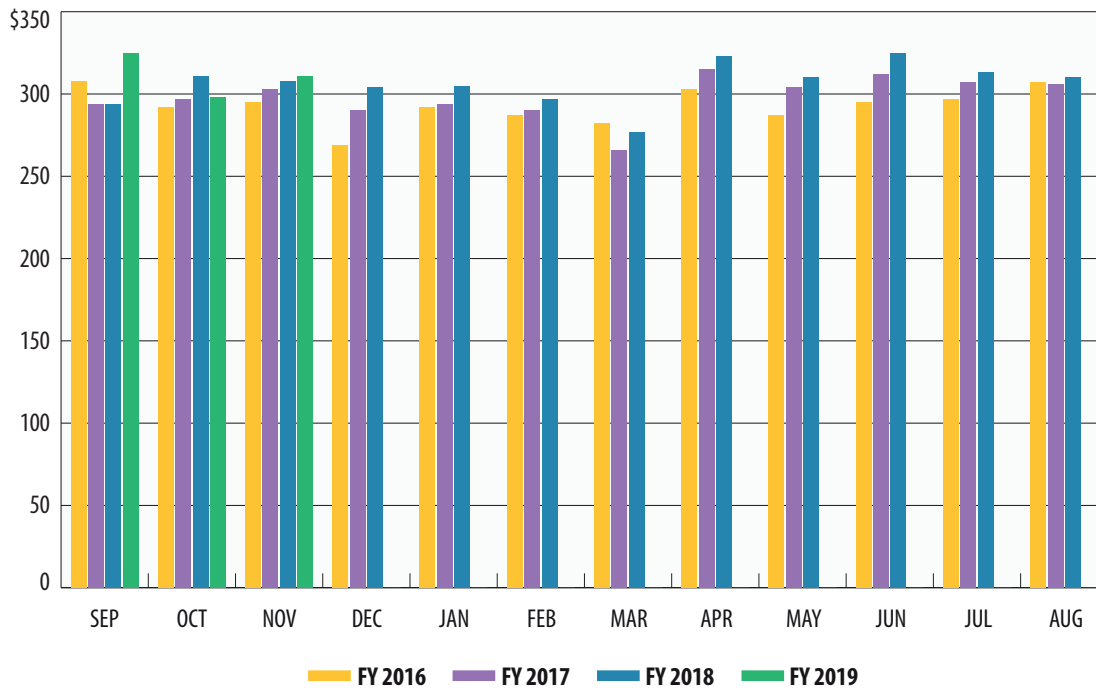
In billions





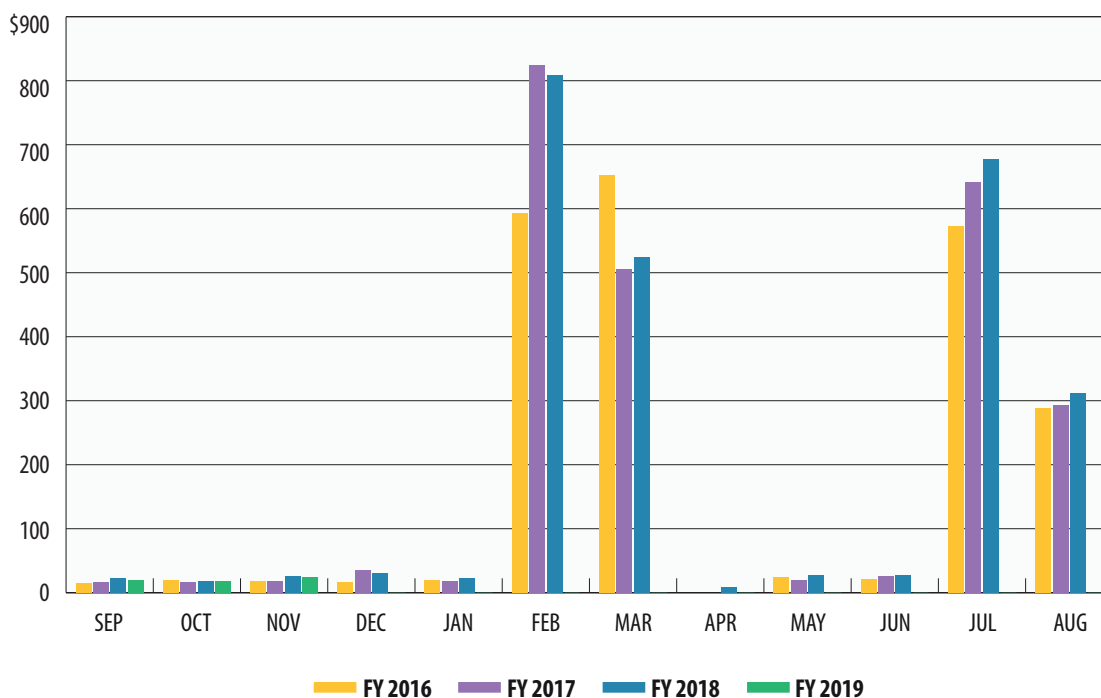
Motor Fuels Taxes

In millions



Insurance Taxes

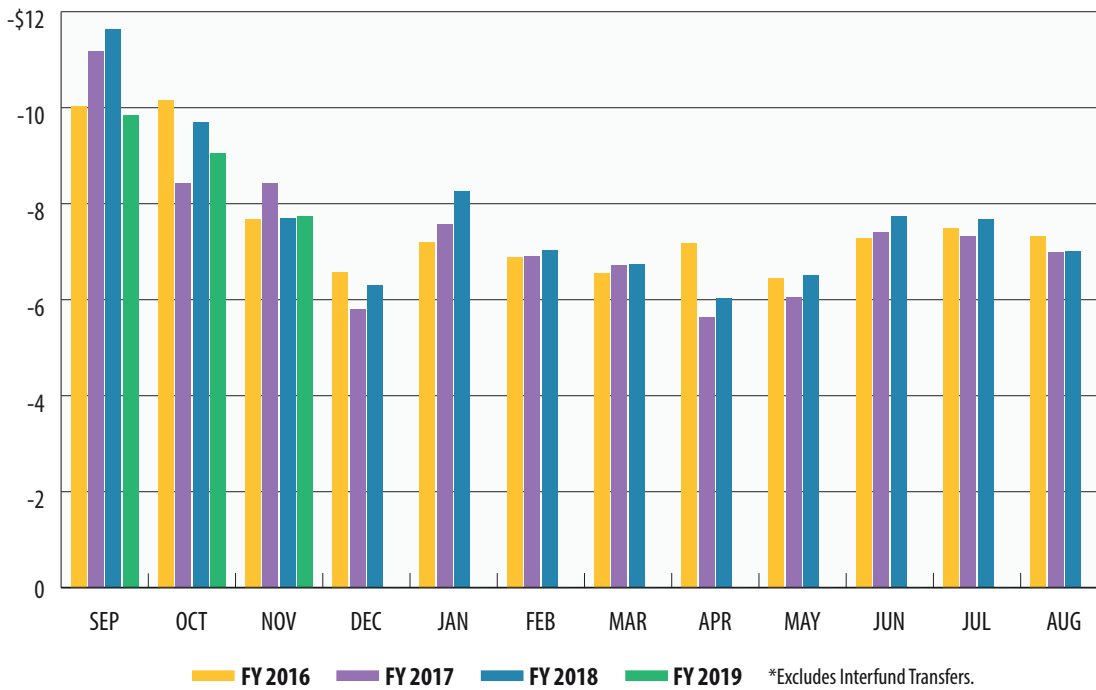
In millions





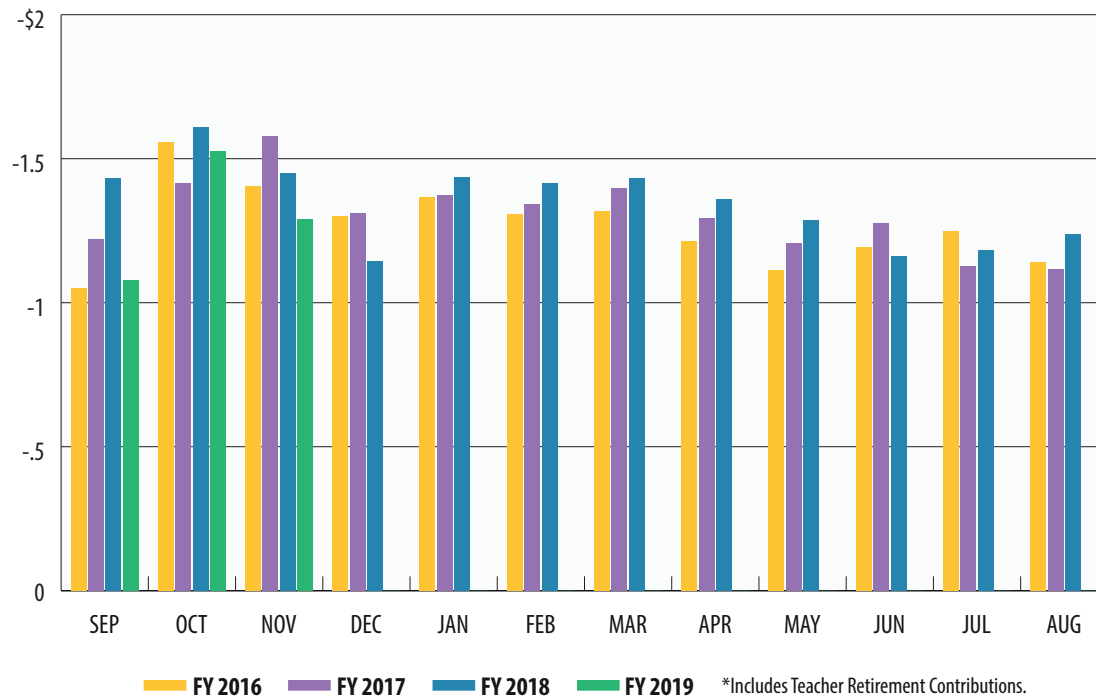
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

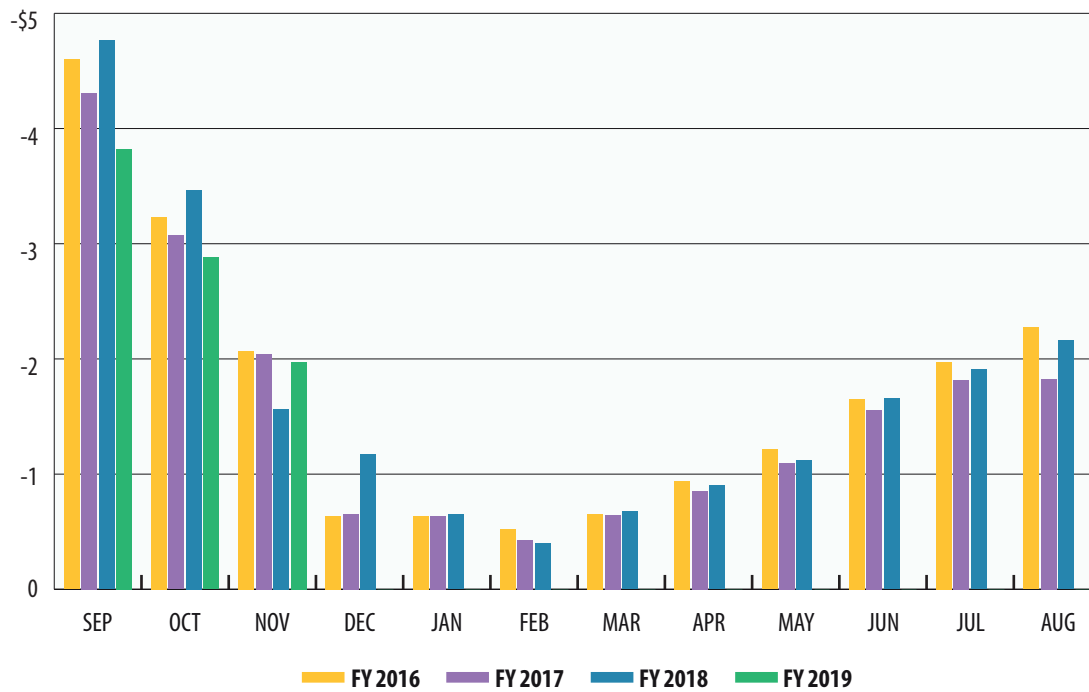
In billions





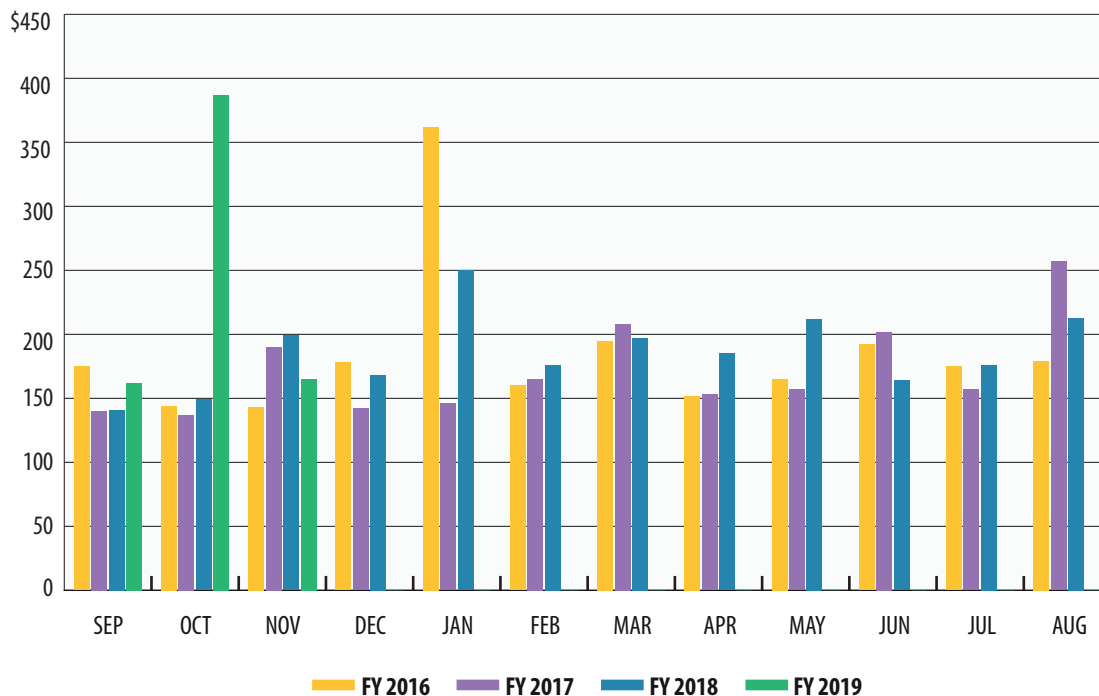
Public Education Expenditures

In billions



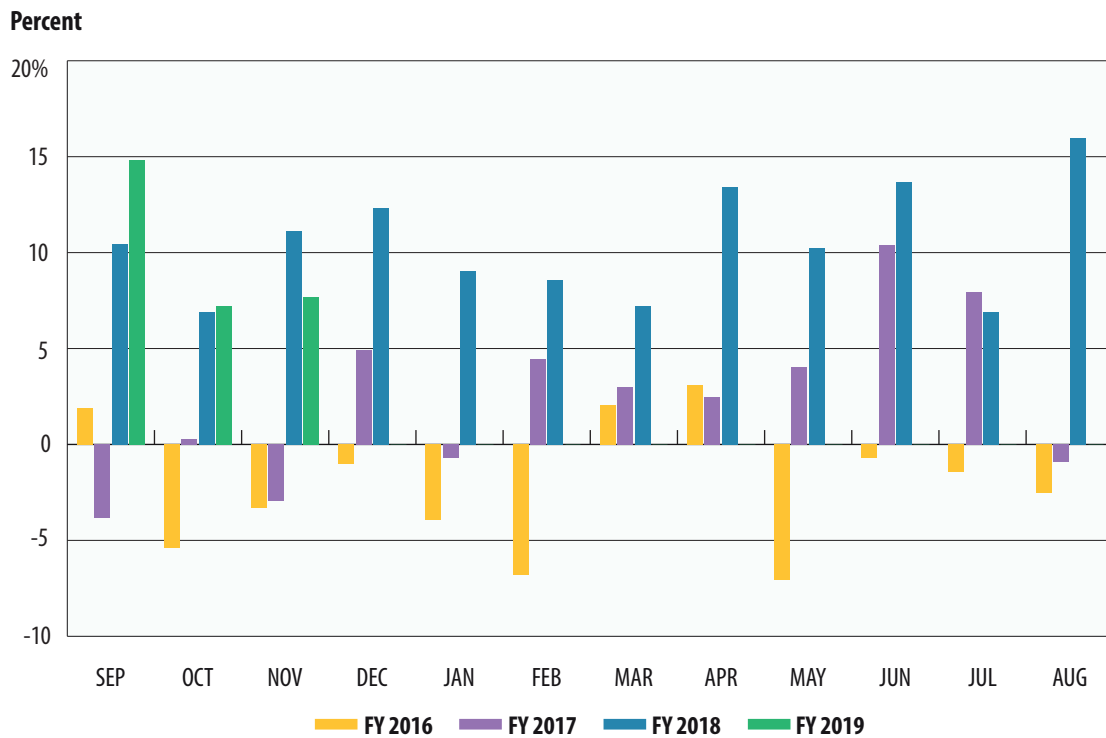
Lottery Ticket Sales

In millions

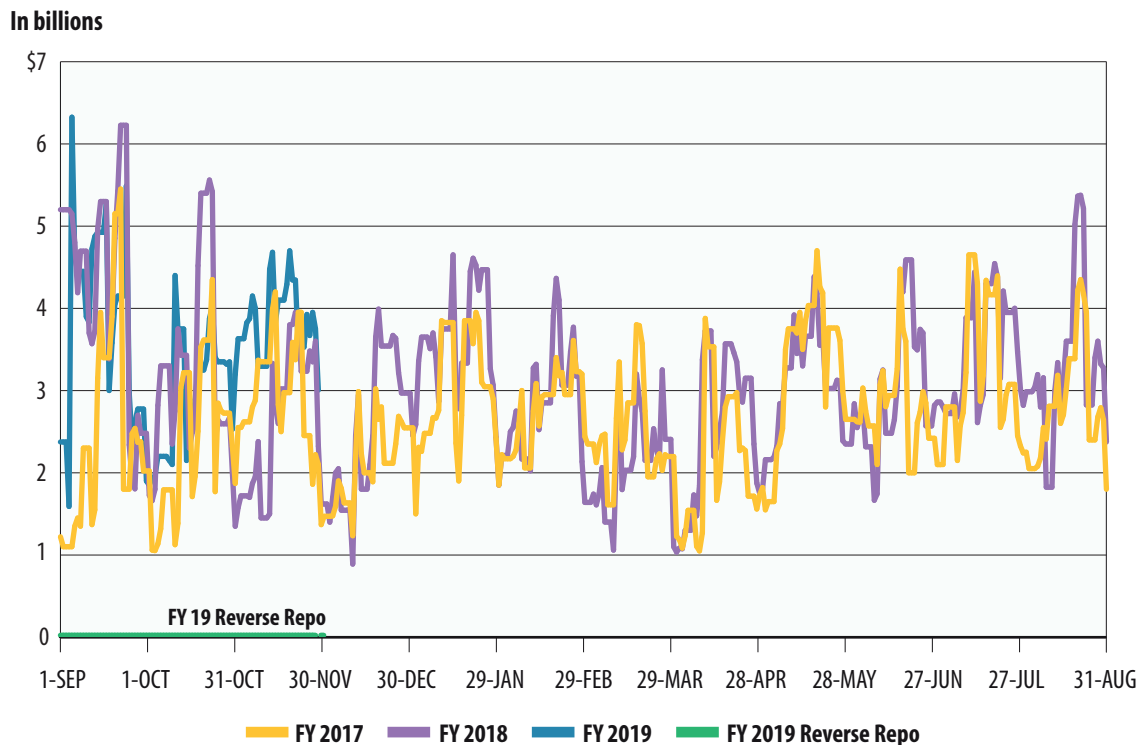




Sales Tax Collections (Percent change over same month prior year)



Daily Repo Balances



**Texas Comptroller of Public Accounts
Publication #96-1251
Updated December 2018**

For additional copies write:

**Texas Comptroller of Public Accounts
Treasury Operations
P.O. Box 12608
Austin, Texas 78711**

The Texas Comptroller of Public Accounts is an equal opportunity employer and does not discriminate on the basis of race, color, religion, sex, national origin, age or disability in employment or in the provision of any services, programs or activities.

In compliance with the Americans with Disabilities Act, this document may be requested in alternative formats by calling toll free 1-800-252-5555 or by calling in Austin 512-463-4600.